



Grants, Funding & Finance options for Ryedale based businesses January 2021

This bulletin is produced to help you understand some of the main options available to your business.

COVID-19

1. Government funding

<https://www.gov.uk/business-coronavirus-support-finder>

- Find the support available to you and your business via the Government's support finder tool

Starting Up a Business

2. Business Enterprise Fund – Start Up Loans

<https://www2.startuploans.co.uk/business-enterprise-fund>

- Government-backed scheme for businesses trading less than 2 years
- £500 to £25k unsecured to help you start or grow a new business. All sectors supported
- 1 – 5 year loan term, fixed interest rate of 6% p.a.
- No setup or early repayment fees.

3. Federation for Small Businesses (FSB)

<https://www.fsb.org.uk/start.html>

- Free downloadable seven step guide to setting up your business
- Access to vast range of legal and employment advice, resources and templates
- Free business banking, funding platform and discounted card payment charges and fees
- Government lobbying for the self-employed and small business owners

4. John Cracknell Youth Enterprise Bank

<https://youthenterprise.co.uk/>

- Grants up to £1,000 for individuals or groups
- The idea should benefit others or help applicant develop an enterprising idea
- Must be aged 13 to 21 years of age and live in Malton, Norton or Pickering

5. The Princes Trust

<https://www.princes-trust.org.uk/help-etc>

- Charity helping people aged 18-30 start their own business
- Free information session and four day workshops to cover business planning, budgeting and tax, sales and marketing
- Access to start up finance support

6. Business Enterprise Fund

<https://www.befund.org/>

- Finance for cash flow, asset purchase, and business growth and development
- Revive – up to three years unsecured loans up to £50k
- Government backed CBILS unsecured loans £50,001 to £150,000k
- Thrive – up to five years secured loans up to £250k

7. Biorenewables Development Centre

<http://www.biorenewables.org/our-work/flexible-project-funding/>

- Range of grant based support for businesses seeking to convert plants, microbes and bio waste into profitable green products
- Support focusses on ways to commercialise products and processes through a mix of testing and research
- Open-Access facilities

8. Digital Advantage

<https://www.cuebusinesssolutions.com/portfolio-item/digital-advantage-2/>

- Range of support aimed at ensuring businesses benefit from the use of new digital and mobile technologies
- Match funded grants up to £5k – website development, e-commerce, digital & social media marketing
- 1-2-1 tailored help for your business
- Workshops and events

9. Manufacturing Growth Programme

<https://www.manufacturinggrowthprogramme.co.uk/>

- Grants to provide access to expert advice to help you grow your manufacturing business
- Help to reduce raw materials and wastage, lowering energy usage and implementing environmental measures
- Topics cover a wide range including growth plans production, accessing finance, marketing etc. Includes help to acquire SALSA accreditation (Safe & Local Supplier Approval)

10. Northern Powerhouse Investment Fund

<https://www.npif.co.uk/>

- Debt and Equity based funds available to businesses across Yorkshire
- Micro Finance fund with loans from £25K to £100K delivered by Business Enterprise Fund <https://www.befund.org/npif> Ryedale contact is Andy Clough 07891 427 956
- Debt Finance fund with loans from £100K to £750K delivered by Mercia Asset Management <https://www.npif.co.uk/funds-available/debt-finance/yorkshire-humber/> Ryedale contact is Ian Atkinson 07540 014 911
- Equity Finance from £100K to £2M delivered by Mercia Asset Management <https://www.npif.co.uk/funds-available/equity-finance/> Ryedale contact is Sarah Hex 07985 338 026

11. Product and Process Innovation

<https://papi.org.uk/>

- For help buying technology or equipment to enter new markets, improve or redevelop existing products to take advantage of new materials or processes or redesigning packaging to reduce waste.
- Grants up to £20K contributing 40% of total project costs
- Fully-funded practically-focused workshops to optimise your business's commercial capabilities
- Guidance and advice at every step of the application process to help you secure funding

12. ReBiz

<https://www.the-lep.com/business-support/growth-support/resource-efficiency-and-the-circular-economy/>

- Support for businesses looking to reduce operating costs, become more sustainable and cut waste
- SMEs can access free independent consultancy advice to identify resource saving opportunities & 40% capital grant support to make on-site improvements. Maximum grant support available £40k
- Business can also receive up to 30 days of free circular economy consultancy. This intensive support can provide assistance with conducting market research, stakeholder engagement, financial modelling and operational design to test new business approaches

13. Spark Fund

<https://www.spark-fund.co.uk/funding/>

- Innovation grants (matched up to £20k) to help you access new markets, increase revenues, build knowledge and increase the value of your brand
- R&D funding (matched up to £50k) to shape and test new ideas and information to set your business aside from competition
- Low Carbon R&D funding (matched up to £50k) to enable you to use less raw materials and packaging as well as make products smaller and lighter

14. Together

www.togethermoney.com

- Offer a range of commercial mortgages, secured loans, bridging loans, buy-to-let mortgages, auction finance and residential mortgages
- They get to know the person behind the application, because you're more than a credit score or payslip; and make sure an underwriter – not a computer – makes the final decision, every time
- Any property used as security, including your home, may be repossessed if you do not keep up repayments on your mortgage or any other debt secured on it

Training

15. Skills Support for the Workforce

<http://ssw.fundingunit.org.uk/areas/york-north-yorkshire-and-east-riding/>

- Free training courses on all aspects of business functions (e.g. Accounting & Finance, Customer Service, Leadership & Management, Sales & Marketing, and Digital Skills for Work etc.)
- Sector specific training courses for Health & Social Care, Food Manufacturing, Visitor Economy, Engineering, Construction, Bio economy and Voluntary, Community and Social Enterprise
- Creation and implementation of a bespoke training plan

Apprenticeships, T Levels, Traineeships and Placements

16. Government Apprenticeships Scheme

<https://www.apprenticeships.gov.uk/employer/funding-an-apprenticeship>

- Current Government scheme pays £1,000 for new 16-18 year old apprentices and those aged under 25 with an Education, Health and Care plan
- Government will also now pay £2,000 per apprentice under the age of 25 and £1,500 for those aged 25 and over

17. North Yorkshire County Council Apprenticeship Levy Transfer

<https://www.northyorks.gov.uk/apply-apprenticeship-funding>

- Funds used to pay for training and assessment for apprenticeship standards, and only for new apprenticeship starts
- Priorities to target sectors in order to maximise benefit to the County
- Expression of Interest applications encouraged and must be signed up to the Apprenticeship Service

18. T Levels

<https://www.tlevels.gov.uk/employers>

- New, two year technical education courses for 16-19 year olds
- Offer students mix of classroom learning (80%) and “on-the-job” experience in a company (20%)
- Provides knowledge and experience to lead onto skilled employment, further study or a higher apprenticeship

19. Traineeships

<https://www.gov.uk/guidance/traineeship-information-for-employers>

- A skills development programme that includes a work placement that can last from 6 weeks up to 1 year
- Help 16-24 year olds - or 25 year olds with an Education, Health and Care plan - get ready for an apprenticeship or job if they don't have the appropriate skills or experience
- Potential employers incentive of £1,000 per trainee (up to maximum of 10 trainees)

20. Placements – the Kickstart Scheme

<https://www.gov.uk/guidance/check-if-you-can-apply-for-a-grant-through-the-kickstart-scheme>

- Create new 6-month job placements for young people who are currently on Universal Credit and at risk of long-term unemployment
- 100% funding of the relevant National Minimum Wage for 25 hours a week, plus associated employer National Insurance contributions and employer minimum automatic enrolment contributions
- £1,500 per job placement available for setup costs, support and training

Exporting and doing business abroad

21. Department for International Trade

<https://www.great.gov.uk/>

- Full advice on all matters around sending goods or services overseas
- Up to £5k grant to cover 50% of costs to attend trade shows including flights & accommodation or legal & professional fees relating to T&C's / contracts plus other fees.
- Search export sales leads and pitch your company to overseas buyers who are looking for products and services like yours

22. Enterprise Europe Network

<https://www.enterprise-europe.co.uk/>

- Specialist support for internationally growth-focused businesses
- Find overseas partners, build collaborations and make global connections
- Access to finance and funding

Frequently Asked Questions

What size of businesses are eligible?

The majority of grants and funding programmes are available to businesses employing less than 250 people and with a turnover of no more than £40M.

What sort of businesses are eligible?

Generally speaking, businesses need to trade B2B (i.e. their end customer is another business and not a consumer) Sectors such as retail are generally ineligible but please check with Ryedale District Council if you have any questions.

Is this the full list of grants and funding available to businesses in Ryedale?

No, this information is intended to cover the main options. There are a number of other niche grants available so again please contact Ryedale District Council if you are planning on investing in your business and do not see anything you could take advantage of.

There seems to be grants that sound similar, which one is right for my business?

The Senior Business Advisor at Ryedale District Council is here to help you. Contact Mark Bates on 07436 826 250 or mark.bates@ryedale.gov.uk for an in confidence chat.

Questions to consider when applying for financial help

Before you start applying for any grant, funding or finance you must be clear on how you will answer the **WHAT**, **WHY** and **WHAT** questions any application requires from you. And remember to keep it simple.

What do you need the monies for?

You must easily explain the project and any technical language or acronyms.

Why do you want the money?

You will need to set out how it will benefit the business so think new products, services and accessing new markets. Also, look at your own cash – if your balance sheet clearly demonstrates you can afford to pay for the project yourself then you are likely to be unsuccessful with your application unless you can explain why you need the funding (e.g. covering wages, unpaid creditors, late paying debtors etc.)

What impact will it have on your business?

You will need to say job creation, job safeguarding, sales & profits increase, new market opportunities etc.

It goes without saying, funding is worth having but you have to commit time to putting together a strong application. Whilst we cannot write any application for you we are certainly happy to help you ahead of any application you make. We do not charge a fee or commission.

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